

SENATE BILL No. 87

DIGEST OF INTRODUCED BILL

Citations Affected: IC 21-6.1-5-9.

Synopsis: TRF benefit payments. Eliminates the requirement that the last retirement benefit paid by the teachers' retirement fund be prorated to terminate at the member's death. (The introduced version of this bill was prepared by the pension management oversight commission.)

Effective: July 1, 2003.

Harrison

January 7, 2003, read first time and referred to Committee on Pensions and Labor.

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First Regular Session 113th General Assembly (2003)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2002 Regular or Special Session of the General Assembly.

SENATE BILL No. 87

A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 21-6.1-5-9, AS AMENDED BY P.L.195-1999,
2 SECTION 29, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2003]: Sec. 9. (a) The first pension benefit payment after
4 retirement shall be made not more than ninety (90) days after the
5 completion and filing of the member's application for retirement
6 benefits.

7 (b) After the first pension benefit payment, each person entitled to
8 benefits shall receive the retirement benefits in installments payable by
9 the tenth day of each month.

10 (c) ~~The last retirement benefit payment must be prorated to~~
11 ~~terminate at the member's death.~~

12 SECTION 2. [EFFECTIVE JULY 1, 2003] **IC 21-6.1-5-9, as**
13 **amended by this act, applies to retirement benefits payable by the**
14 **Indiana state teachers' retirement fund after June 30, 2003.**



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